

P & W BROILERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1999



AUDITORS' REPORT TO P & W BROILERS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of P & W BROILERS LIMITED for the year ended 31st December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

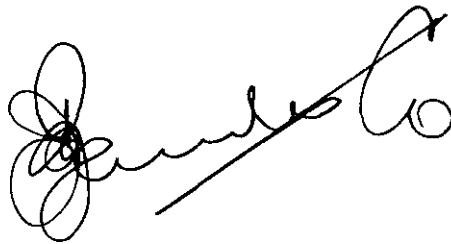
Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

J.V.BANKS & CO.
Registered Auditors
'BANKS HOUSE'
PARADISE STREET
RHYL
DENBIGHSHIRE
LL18.3LW
26th October 2000



P & W BROILERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 1999

	Notes	£	1999 £	£	1998 £
Fixed assets	2				
Tangible fixed assets			289,009		322,018
Current assets					
Stock		3,878		106,032	
Debtors		171,504		9,190	
Cash at bank and in hand		12,503		28,689	
		<u>187,885</u>		<u>143,911</u>	
Creditors: amounts falling due within one year		<u>(80,345)</u>		<u>(133,378)</u>	
Net current assets			107,540		10,533
Total assets less current liabilities			<u>396,549</u>		<u>332,551</u>
Capital and reserves					
Share capital	3		1,000		1,000
Other reserves - equity			3,750		3,750
Profit and loss account			391,800		327,801
Shareholders' funds			<u>396,550</u>		<u>332,551</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board on 26th October 2000 and signed on its behalf.


R.D. PROFFITT
Director

P & W BROILERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, over their expected useful lives:

Freehold properties(Buildings & equipment section)	5%
Motor vehicles	20%
Fittings and equipment	15%

The buildings & equipment are situated on land owned by the director and as the company does not have a lease thereon the residual cost value might be in excess of their market value.

The company owns freehold land adjacent to its operational site. No depreciation has been provided on this land on the grounds that in the director's opinion none is relevant.

Stocks

Stocks of chickens are valued on the basis of direct rearing costs and stocks of feed are valued on the basis of delivered costs..

Contribution to pension funds

The company operates a defined benefit pension scheme, which requires contributions to be made to a separately administered fund. Contributions to this fund are charged in the profit and loss account so as to spread the cost of pensions over the director's working life within the company.

The company also provides post retirement benefits to a former director and the amount payable by the company during the year 1999 in this respect amounted to £24,000 (1998 = £24,000)

Hire purchase assets

Assets held under hire purchase contracts are capitalised in the balance sheet at their cost value and depreciated over their expected useful lives. The interest element of contract payments are charged to the profit and loss account over the period of the contract.

P & W BROILERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st January 1999	448,868	448,868
Disposals	(24,644)	(24,644)
At 31st December 1999	424,224	424,224
Depreciation and amortisation		
At 1st January 1999	126,850	126,850
Charge for the year	18,716	18,716
On disposals	(10,352)	(10,352)
At 31st December 1999	135,214	135,214
Net book value		
At 31st December 1999	289,010	289,010
<i>At 31st December 1998</i>	<i>322,018</i>	<i>322,018</i>

3 Share capital

	1999 £	1998 £
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000
Allotted		
1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000